ElectriCChain

Andorran registered company transitioning to non-profit.

ElectriCChain presents a potential data solution for solar powered micro-finance and micro-grids globally at the Chain-of-things IoT, Blockchain and Security Conference in London.

LONDON, UK (PRWeb) June 4, 2016 - Trusted data about solar energy production and consumption is key to managing micro-grids and micro-finance for the bottom of the Pyramid. ElectriCChain presented a full stack data-logger that connects multiple blockchains to the digital output of solar energy plants at the Chain-of-things (CoT) consortium event at the Rainmaking Loft on June 2nd.

The event brought together a consortium of firms and open blockchains that participated in the project. This included Solcrypto, Bitseed, SolarCoin Foundation, IOTA and the Chain-of-things (CoT) research laboratory. The event's focus was security in the IoT space and how blockchains could address multiple attack vectors that have hampered the development of the IoT industry. In this first event a solar energy case study was investigated in detail.

"We think we are onto something here; by connecting a data-logger that grabs solar energy output in near-real time that then pushes it securely to multiple blockchains for different purposes, we can help democratise energy wherever it is generated." Luke Johnson, Co-Founder of ElectriCChain and CEO of Solcrypto.

The full day event had consortium of players bringing the blockchain data-logger to the demonstration, co-operation in the consortium is ongoing as the blockchain enabled data-logger transitions to a minimum viable product. After the initial presentations multiple speakers presented on IoT security and electricity generation security. A hackathon and subsequent presentations that developed case studies on top of that proposed data-logger stack were also discussed in depth.

The consortium partners included :

● ElectriCChain is The Blockchain technologies powering the SolarCoin Digital Asset and gathers non-confidential Data related to solar owners. The Goal of ElectriCChain is to build a network of +7million solar installations, according to IEA numbers reaching 200 million+ in 15-25 years. www.electriCChain.org.

● The ElectriCChain helps gather and publish Data for Scientific (ie: Climate Change), Meteorological (ie: Weather/Micro-climate forecast) and Financial (ie: Solar Hedging/Derivatives tool, SolarCoin $10 billion energy reward) applications.

● Chain-of-things (CoT) is a research consortium for blockchain and Internet-of-things (IoT) and organised the case study. www.chainofthings.com

● Bitseed manufactures full node BitCoin and altcoin nodes that can be switched on and very easily run any blockchains. https://bitseed.org/

● IOTA is a new type of blockchain 3.0 technology or termed a "tangle" that allows for direct machine to machine token discovery on a shared ledger seamlessly and efficiently. Some benefits of IOTA include zero-fee microtransactions and quantum secure. http://www.iotatoken.com/

● Solcrypto is a registered SolarCoin Claiming Affiliate Website with the SolarCoin Foundation. Solcrypto is producing the software that is loaded onto the data-loggers and nodes for multiple purposes including SolarCoin prediction algorithms.   www.solcrypto.com

"With Solar Energy, IoT and blockchains on their own growth paths, we believe this is a significant beginning to a new industry that could be called "Blockchain-Energy" with applications from micro-finance of small solar home systems in developing countries to rewards based mechanisms for large scale solar plants to increase their return on investment." Francois Sonnet, Co-Founder of ElectriCChain and Solar Industry Veteran.

Eventually, multiple blockchains could be integrated into the bitseed node and serve different purposes interfacing with apps written directly onto the data-logger and other Distributed Apps that could be written as smart contracts for Ethereum and other blockchains. The only limit to the number of blockchains that can be added to the stack is the physical storage on the device and associated hardware. ElectriCChain's goal is to deploy over 7 million data-loggers or similar streamlined versions geographically spread out around the world to create the world's largest earth monitoring tool publishing to an open blockchain ecosystem.
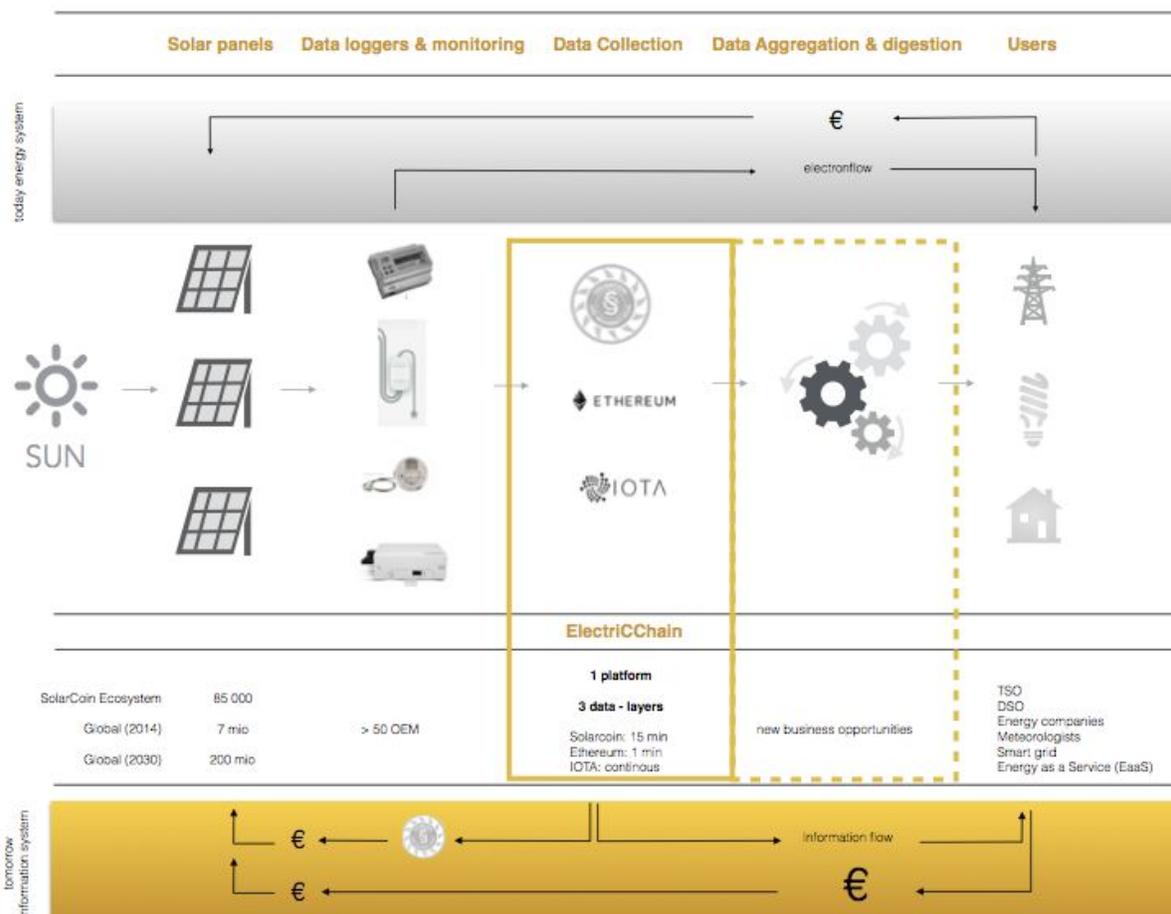

Figure 1: An example of the current electricity monitoring and billing systems that depend on centralized infrastructure and the proposed multi-node systems that have transaction rails and rewards rails with multiple app layers and Dapp layers built on top.

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